



TREASURY LAUNCHES WEB SITE TO FIND OWNERS OF MATURED SAVINGS BONDS

In its continuing campaign to locate owners of matured savings bonds (bonds that have stopped earning interest), Public Debt has launched Treasury Hunt, a new web site to help investors put their money back to work.

"Treasury Hunt is one more step in our effort to encourage owners of savings bonds that have stopped earning interest to redeem them and put their money back to work," said Van Zeck, Commissioner of the Bureau of the Public Debt.

If their bond is on the new Treasury database, it is easy for people to find out if they have a matured savings bond outstanding. Once investors go to www.savingsbonds.gov and click on the Treasury Hunt link, they are

prompted for bond registration information such as name, city and state and social security number. If there is a possible match, the customer is given instructions for follow-up (See related story on page 3).

Public Debt started the outreach effort for holders of some 20 million matured savings bonds worth \$8 billion last fall. The new Treasury Hunt database presently holds just over 15,500 matured bond records, nowhere near the total outstanding. The site will always be growing, so customers who believe they may own some of this matured debt are encouraged to repeat their search every so often.

Although nearly all of the owners of matured bonds that Public Debt has contacted know where their bonds are, two out of three didn't realize that their bonds had stopped earning interest.

Series E Bonds sold from May 1941 through November 1965 earn interest

for 40 years. Bonds sold from December 1965 on, earn interest for 30 years. Bonds issued in May of 1961 and earlier have stopped earning interest as have bonds issued between December of 1965 and May of 1971.

Financial institutions are encouraged to inform customers to check their bonds. Let them know there is no advantage to holding onto bonds that no longer earn interest.

Bond owners incur the tax liability when the bonds stop earning interest or are redeemed, whichever occurs first.

Owners have the option of exchanging their maturing Series E Bonds within a year after maturity for current-income Series HH Bonds. ♣

BOND MATERIALS AVAILABLE FOR YOUR INSTITUTION

The following bond materials are available for financial institutions' use:

- SB 2349 - EE/I Bond Pocket Guide
- SB 2352 - EE/I Spanish Pocket Guide
- SB 2338 - Matured Unredeemed Bonds Bank Leaflet
- SB 2329 - EE/I Bond Bank Easel
- SB 2335 - EE/I Bond Spanish Bank Easel
- SB 2297-00 - I Bond Information Statement
- SB 2350-00 - EE Bond Information Statement
- SB 2347 - I Bond Portrait Poster

These materials are free. To order please write to: Program Support Staff, Savings Bonds Marketing Office, Rm. 312, 999 E St., NW, Washington, DC 20226. Provide the name, address and phone number of your organization, a contact name and how many copies you need. ♣

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PUBLIC DEBT ASKS AGENTS TO SWITCH TO BondPro NOW

Public Debt hopes all paying agents will switch to BondPro, our newest, easy to use pricing and transaction processing software for savings bonds. Once your institution joins the 13,000 agents already using BondPro, we can discontinue distributing paper Savings Bond Redemption Tables.

"Our goal is to have all savings bond agents using BondPro by May of 2002," said Art Klass, Assistant Commissioner for Savings Bonds Operations. "Switching to BondPro, will let agents improve customer service, and it will save taxpayer dollars when we can deliver bond tables to all agents, electronically, instead of on paper."

You can take advantage of the benefits of BondPro today. BondPro helps you:

Eliminate pricing errors – No more worry about being on the wrong page or the wrong line!

Shorten the savings bond "learning curve" – Interactive help shows you the steps to take to make sure each transaction falls within our processing rules.

Learn more about savings bonds – You'll find most of the *Savings Bond Resource Guide* within the BondPro help system.

Simplify tax reporting – BondPro exports interest earnings to integrate savings bonds into your end-of-year tax reporting.

Process Series HH exchanges – Forget the paper worksheets. BondPro calculates everything you need to process a Series HH exchange.

Track your savings bond workload – Summarize your savings bond transactions with the BondPro easy reporting feature.

Print paper redemption tables – If you still need a copy of our paper redemption tables, you can print them at your convenience.

Update your values quickly – We'll send you an e-mail when update files are available. Then, you can visit our web site and download a single file to get the latest values and printable tables. (If you don't have Internet access, we'll send you a diskette. Just give us a call.)

Use the latest technology – BondPro runs on Windows 95, Windows 98, and Windows NT 4.0 or higher. It'll serve you for many years to come.

We will be changing the release dates

for new saving bond redemption values next year. Beginning in May 2002, six-month redemption values tables will be released for the months of June through November and December through May.

We want to hear from you today. You can contact us by phone (304) 480-6888, fax (304) 480-7959 or E-mail at bondpro@bpd.treas.gov and tell us that you're ready to get your FREE copy of BondPro to simplify your savings bond transactions. Our web site address is www.bondpro.gov.

We also offer a variety of pricing tools on our web site for your customers — including redemption tables in Adobe Acrobat (PDF) format. You'll find these tools under "What Are Your Bonds Worth" at www.savings-bonds.gov. Copies of the abbreviated redemption tables (PD F 3600) are available from: Bureau of the Public Debt, Parkersburg, WV 26106-1328. ♣

FEDERAL RESERVE OFFERS SAVINGS BOND SEMINARS

Federal Reserve Banks have scheduled Savings Bond Seminars for the upcoming months, June through October.

Topics covered in the seminars include: the advantages of savings bonds, types of bonds – Series E, EE, I, H, and HH; purchasing bonds and Regional Delivery System; interest rates, redemptions, reissues, and exchanges. Also covered are the Savings Bonds for Education Program and tax treatments of bonds.

To see the complete schedule, visit the Federal Reserve savings bond web site at www.frb services.org/treasury/frTreasury.cfm, go to Savings Bonds, then to Federal Reserve Resources, then to Savings Bonds Seminars. In addition to seminar dates and locations, you will find names and phone numbers of contacts. Contact your servicing Federal Reserve Office now for more information and to assure that you have a spot in a seminar close to you. ♣

Change of Address

Editor: Please change the mailing address

From: (Recipient please affix old label here or provide the identification number printed above the address on the label.)

To: _____

Please change the number of copies I receive from _____ to _____

_____ I no longer wish to receive "The Bond Teller."

SAVINGS BONDS WEB SITE IS HOT!

Have you visited www.savingsbonds.gov recently? It's a valuable resource for you and your customers. You'll find bond pricing tools, current rate information, forms, and much more. If you're familiar with the site, you'll notice we've added several new features.

For example, Treasury Hunt, a new service, was recently introduced. Treasury Hunt makes it possible for bond owners to search for undeliverable savings bonds and interest payments, as well as savings bonds that have stopped earning interest. Treasury Hunt was an overnight success, receiving more than 100,000 hits in the first two days.

Most records on undeliverable items (since 1996) can be searched through this system. However, the information about matured bonds is limited since data on these older bonds is stored on microfilm instead of computers.

While we encourage you to tell your customers about Treasury Hunt, it's not intended to replace the services you normally provide customers when they haven't received their savings bonds in the mail. It's important to follow existing procedures for non-receipt cases.

The Treasury Hunt database is updated on a monthly basis, but misdirected bonds can take weeks to make their way back to Public Debt, if ever. As the issuing agent, you're best equipped to help the customer, by going back to your original records. In non-receipt cases you can check with your Federal Reserve servicing site to see if the bond has been mailed. Many times, the bond has been mailed to the correct address, but is accidentally lost or thrown out. This happens often, especially over the holidays.

Treasury Hunt is not intended for people who want to replace lost, stolen, or destroyed bonds. Customers still need to complete a PD F 1048 to request a search. This

form is available for download on our web site.

Your customers also can price bonds with the Savings Bond Calculator or view current income holdings using HH/H Internet Services.

The Savings Bond Calculator continues to be the most popular area on Public Debt's web site. The Calculator receives over 175,000 hits each month.

HH/H Internet Services also has been well received, though the audience is limited to owners of current income bonds. The system has processed over 63,000 transactions since it was first introduced a year and a half ago. It allows HH/H bond owners to view their account, request a change of address, or view tax information over the Internet. Tax information shown is interest paid annually and, if the HH/H bonds are redeemed, the taxable interest deferred from bonds exchanged for the HH/H bonds.

These are just a few of the features you'll find on our web site. So if you haven't visited the savings bond web site recently, it's time to fire up your web browser. The site is updated regularly so check back often. ♣

HH/H BOND OWNERS CAN CHECK THEIR BONDS ON THE INTERNET

Owners of Series HH/H Bonds now can check their accounts by using Public Debt's free online service.

The service is available Eastern time 8:00 a.m. - 8:00 p.m., Monday through Friday, and 7:00 a.m. - 2:30 p.m., Saturday, excluding Federal holidays.

Owners can access their accounts at www.savingsbonds.gov. Click on HH/H Internet Services, enter the Social Security Number that appears on the bonds and one bond serial number.

The account may be reviewed, an address may be changed or tax information may be requested. ♣

REMEMBER 'LOVE' WHEN REDEEMING BONDS AND YOU WILL AVOID COSTLY ERRORS

Editor's Note: Judith Hawes, Public Debt's Customer Branch Manager, tells why care in identifying persons who present bonds for redemption is critical for you and your bank.

I just prepared a letter with the words "... I cannot relieve your institution from liability to the United States in the amount of...". Is it addressed to your financial institution? Hardly likely, when you remember 'LOVE' when cashing U.S. Savings Bonds:

Log ID used.

To relieve your institution of liability, I have to be able to determine the exact identification used from a notation on the bond or in a separate record that your institution can provide upon request. An example of a good notation is "Sav Acct 1234, 5/17/81." It tells me the customer had a savings account at your institution since May 1981.

Over \$1000, photo ID is not sufficient.

If the total redemption value of the transaction is more than \$1000, you must know your customer. Photo identification (driver's license, state identification card, employer identification card, etc.) is not acceptable.

Verify account: Open at least 6 months if used for ID.

As identification for cashing savings bonds, the customer's name has to have been on the account for six months. Depositing the redemption proceeds in a recently opened account

Continued on next page

RATE INFORMATION

Current interest rates on savings bonds can be obtained by calling the toll-free recording 1-800-4US-BOND (1-800-487-2663).

YOUR BANK CAN SELL BONDS ON THE INTERNET

As of last February, 500 savings bond agents in 44 states were selling bonds from their Internet Banking web sites. They are enjoying the following benefits:

- A reduction in labor involved in processing savings bond applications
- Online customers who do the encoding from home
- Public Debt payments of \$.85 for each order

Here's how it works. Your customers log in to your Internet Banking site and select the savings bond option. They fill out the bond application and specify which account to debit for payment. Your customers are finished. At the end of the day, your Internet Banking system processes the applications, settles payment, and prepares the data file that you send to your Federal Reserve Bank.

You also can use the online bond sales feature in your lobby to totally streamline all of your bond work. Four banks that we know of have begun this, and are really reaping the benefits. This completely automates the entire savings bond sales process, and eliminates the paper involved.

To find out how to sell bonds from your Internet Banking site, contact Public Debt's Internet Banking Team today. They can be reached by phone at 304-480-3600, or by e-mail at HomeBank@bpd.treas.gov.

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REMEMBER 'LOVE'

will not satisfy the customer identification requirement.

Eliminate paying on the basis of a Power-of-Attorney.

You cannot pay bonds based on a power-of-attorney. You may not pay to any other individual not named on the bonds except for the representa-

27 BANKERS NAMED TO 2001 SAVINGS BONDS VOLUNTEER COMMITTEE

Twenty-seven representatives of banks and financial institutions are among 97 members named to the 2001 U.S. Savings Bonds Volunteer Committee. The committee coordinates the efforts of volunteers nationwide to encourage saving and educate Americans about savings bonds.

Members are leaders from public and private sectors. They include senior executives from major corporations, elected officials, and educators.

National chair of the committee is Richard L. Carrión, Chairman, President and CEO, Banco Popular, San Juan, PR. Other members are: Susan C. Keating, President and CEO, Allfirst Financial Inc., Baltimore, MD; D. Craig Barnes, President and CEO, Share Plus Federal Credit Union, Dallas TX; Donald R. Mengedoth, President, American Bankers Association, Washington, DC; Alan G. McNally, Chairman and CEO, Harris Trust and Savings Bank, Chicago, IL; Gary A. Vaccaro, Ohio President, Charter One Bank, Cleveland, OH; Douglas Wyatt, Regional Chairman of Central Ohio, Firststar Bank, NA, Columbus, OH.

Also appointed were: Javier F. Ubarri, Regional President, Banco Popular-Texas, Houston, TX; Mark W. Dundee, Senior

tive of the bond owner's estate. A request for payment by an attorney-in-fact should be sent to a Federal Reserve Bank along with a copy of the power-of-attorney. When you LOVE cashing bonds, you will avoid the most common mistakes that result in a finding of liability from the cashing of United States Savings Bonds. For complete instructions concerning acceptable identification and notations, consult the **IDENTIFICATION GUIDE FOR CASHING UNITED STATES SAVINGS BONDS**, PD F 3900. Following the guide will ensure that my next letter to your institution will read "I am relieving your institution of liability because acceptable identification was present-ed." I'll be happier and so will you.

Principal, Mellon Bank/Buck Consultants, Los Angeles, CA; Jon R. Campbell, President and CEO, Wells Fargo Bank, Arizona, Phoenix, AZ; Byron A. Scordelis, Executive Vice President, Wells Fargo, and Region President San Francisco Bay Area, San Jose, CA; and Robert C. Roane, Executive Vice President and COO, Riggs Bank, NA, Washington, DC.

Serving as area campaign chairs are: George E. McDaniel, Jr., President and CEO, Community Bank of the Bay, Oakland, CA; Rick Heldebrant, President, Star One Federal Credit Union, Sunnyvale, CA; Daniel J. Doyle, President and CEO, Clovis Community Bank, Clovis, CA; Mercedes F. McCall, Region Executive, Banco Popular North America, Greater Orlando, FL; Stephen A. Stitle, Chairman, National City Bank of Indiana, Indianapolis, IN.

Other members are: Mark P. Bensabat, President and CEO, Baton Rouge Market, Bank One, Louisiana, NA, Baton Rouge, LA; Tod W. Little, Chairman and CEO, Silver State Bank, Las Vegas, NV; Marsha Henderson, Western New York District President, KeyBank, Buffalo, NY; and Robert V.A. Harra, Jr., President, Wilmington Trust Co., Wilmington, DE; Edward J. Consroe, President, Citibank, New Mexico; David Vigren, CEO, ESL Federal Credit Union, Rochester, NY; C. Louis Moore, Regional President, Triad Region, Branch Banking & Trust Co., Greensboro, NC; B. W. McCandless, President Community Banking, Wells Fargo, San Antonio, TX; Marlene Mosco, President, PNC Bank North, Erie, PA; and Dan W. Hogan, President, National Bank of Commerce, Knoxville, TN.

ABBREVIATED TABLES

When customers ask for copies of Savings Bonds Redemption tables tell them about the abbreviated tables for \$50 Series EE Bonds and \$25 Series E Bonds and Savings Notes. Values of larger denomination bonds can be easily calculated from this table. To obtain write to the Bureau of the Public Debt, Parkersburg, WV 26106-1328 and ask for PD F 3600.

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